

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, OCTOBER 24, 2008, 8:30 AM
FT. UNION ROOM, STATE CAPITOL

I. CALL TO ORDER.

II. APPROVAL OF AGENDA

III. APPROVAL OF MINUTES (SEPTEMBER 26, 2008)

IV. BOARD EDUCATION.

- A. Dealing with Rebalancing in Very Volatile Times - The Clifton Group
Mr. Rick Ballsrud,
- B. Economic Outlook and Review of Wells Capital ACP Strategy - Wells Capital (a division of Wells Fargo) Mr. Jim Paulsen, Mr. Jeff Mellas,

V. GOVERNANCE.

- A. Investments
 - 1. Work on Rebalancing Issue - Mr. Cochrane, Mr. Erlendson
 - 2. Work on Large Cap Domestic Equity - Mr. Cochrane, Mr. Erlendson
- B. Administration
 - 1. Audit Committee Liaison Report - Mr. Gessner (Enclosed)

VI. QUARTERLY MONITORING - QUESTIONS ONLY (BOARD APPROVAL NEEDED).

- A. Executive Limitations/Staff Relations - Mr. Cochrane (enclosed)
- B. Budget/Financial Conditions - Mrs. Flanagan (enclosed)
- C. Investment Program - Mr. Cochrane (enclosed)
- D. Retirement Program - Mrs. Kopp (enclosed)

VII. OTHER.

SIB Meeting - November 21, 2008, 8:30 a.m. - Ft. Union Room, State Capitol

VIII. ADJOURNMENT.